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Approved/Reviewed by	Head of Insurance
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Date	Version & Status	Summary of Changes
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<b>Jun 2018</b>	2	Annual review
<b>Dec 2018</b>	3	Alignment to PPR
<b>May 2020</b>	4	Annual review
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## 1. Introduction

The Company, as an authorised financial services provider, has a responsibility to conduct itself honestly, with integrity, fairness, dignity and ethically wherever it operates, with due regard to the environment, the societies in which it operates and its other stakeholders. The Complaints Management Framework serves to meet the requirements of Section 62 of the Long Term Insurance act, Rule 18 of the Policyholder Protection Rules and the requirements of the FAIS act in terms of the requirement for a Complaints Policy. It needs to ensure fair treatment of policyholders and beneficiaries in line with the Treating customers fairly objectives published by the FSCA and must be reviewed regularly.

## 2. Objective

The Complaints Management Framework must be maintained, operated adequately and effectively and ensure that:

- (a) It is proportionate to the nature, scale and complexity of the insurer's business and risks;
- (b) Is appropriate for the business model, policies, services and policyholders and beneficiaries of the insurer;
- (c) Enables complaints to be considered after taking reasonable steps to gather and investigate all relevant and appropriate information and circumstances, with due regard to the fair treatment of complainants in line with the Treating customers fairly principles.
- (d) Does not impose unreasonable barriers to claimants.

The objective of this framework is to ensure that customers are provided with the best possible complaint resolution service and to align the actions of the personnel of the Company with the prescriptions of the law regarding Complaints management in a Financial Service Industry, as regulated by the Financial Sector Conduct Authority ("FSCA") of South Africa. The FAIS General Code of Conduct furthermore requires every Financial Services Provider to maintain and manage a complaints process in order to ensure resolution of complaints.

This framework will be binding on all employees of the Company, working within the borders of South Africa, who deal in the financial services environment, as it pertains to the jurisdiction of the FSCA and in accordance with the Long Term Insurance Act. The framework, also meets the requirements of the Financial Advisory and Intermediaries Act, 2002 ("FAIS"), which requires a Complaints Policy. Accordingly, there is not a separate Complaints Policy.

We are committed to:

- a) Treating customers fairly in line with the following objectives
- a. **Outcome 1:** Consumers can be confident they are dealing with firms where the fair treatment of customers is central to the corporate culture.
  - b. **Outcome 2:** Products and services marketed and sold in the retail market are designed to meet the needs of identified consumer groups and are targeted accordingly.
  - c. **Outcome 3:** Consumers are provided with clear information and are kept appropriately informed before, during and after the point of sale.
  - d. **Outcome 4:** Where consumers receive advice, the advice is suitable and takes account of their circumstances.
  - e. **Outcome 5:** Consumers are provided with products that perform as firms have led them to expect, and the associated service is of an acceptable standard and as they have been led to expect.
  - f. **Outcome 6:** Consumers do not face unreasonable post-sale barriers imposed by firms to change product, switch provider, submit a claim or make a complaint.
- b) Resolving customer complaints in fair manner for customers, our business and our employees;
- c) Ensuring that customers are fully informed of complaints procedures;
- d) Ensuring access to our complaints resolution facilities by way of email, telephone or post;
- e) Ensuring the training of employees to deal with complaints, and escalate any matters where required;
- f) Dealing with complaints in a timely manner, with each complaint being treated on a case by case basis, based on the merits of the matter;
- g) Where a complaint is resolved in favour of a client, we will offer full and appropriate redress;
- h) Informing clients of their right to refer their complaints to the FAIS Ombud should a complaint not be resolved to their satisfaction;
- i) Maintaining records of all complaints received for a minimum period of 5 years.

### 3. Allocation of duties

The Operations Manager is responsible within the Financial Services Provider to ensure that all complaints lodged are treated in line with this framework. The Operations Manager will ensure that adequate resources are allocated to complaints handling and that any person dealing with complaints are:

- (a) Adequately trained;
- (b) Experienced in complaints handling and appropriately qualified;
- (c) Not be subject to a conflict of interest; and
- (d) Be adequately empowered to make impartial decisions or recommendations.

#### 4. The complaints process

##### 4.1 Lodging a complaint

A complaint can be submitted in writing to either [complaints@niftycover.co.za](mailto:complaints@niftycover.co.za) or P.O. Box 39660, Garsfontein East, 0060, telephonically on 012 045 0604 or via at e-mail:

[complaints@niftycover.co.za](mailto:complaints@niftycover.co.za)

##### 4.1.1 In order to assist with a complaint, the following information must be provided as a minimum:

Name, surname, policy / reference number and contact details of the complainant and nature of the complaint

Specific details of the complaint

Intended resolution of the complaint, i.e. How would the customer wants the matter to be resolved?

- We may require, where applicable, additional information in order to investigate a complaint fully, such as copies of any evidence, correspondence and supporting documentation
- Where a complaint is being lodged by a third party on behalf of a customer, we will require a signed mandate from the customer consenting to us dealing with such person

##### 4.1.2 Appropriate communication will be sent to the complainant, and where required, appropriate engagement between the financial services provider and the Insurer, and the Insurer and the relevant Ombud.

##### 4.2 Internal complaints resolution process

Upon receipt of the written complaint, Niftycover will log the complaint on the relevant system, and provide a reference number to the complainant. Based on the nature of the complaint, a detailed investigation will commence, with all support documents, account information and whatever additional information may be required. Should additional clarity or information be required, the complainant or other related stakeholders may be contacted. The estimated time to resolve the matter will be communicated to the complainant.

Final resolution of the complaint will be communicated to the complainant in writing. If the complaint cannot be resolved to the satisfaction of the complainant, the reasons therefore will be provided along with the details of escalation and further steps available to the complainant.

Complaints will be categorised based on the nature of the complaint and will be acknowledged within 48 hours of receipt (applies to week days). Within 5 working days, a formal response will be provided. The complaint may be referred to the Insurer for comment, investigation or resolution. Upon expiry of these timelines, a complaint may be escalated to senior management.

Records of all complaints will be kept for five years as required by the FAIS act. Complaints will be reported on as per the requirements of the act and provided to the Insurer.

All formal responses to complaints will be reviewed by the Operations Manager.

## 5. Record keeping, monitoring and analysis

- 5.1 All complaints received, reportable and non-reportable, will be kept for a minimum period of 5 years;
- 5.2 The documents are filed physically or electronically on the internal network drives;
- 5.3 Trends, risks and remedial actions to review will be considered and the effectiveness of the Complaints Management Framework will be reviewed annually.

## 6. Representative obligations

Should any employee or representative receive a complaint directly from a customer, this must be forwarded to [complaints@niftycover.co.za](mailto:complaints@niftycover.co.za)

- 7. Employees of Niftycover will be subject to a disciplinary process in the event of not adhering to the terms of this framework and if they are party to any delays in the resolution of customer complaints. Each case will be handled on a case by case basis and a sanction relative the severity of non-compliance will be determined and actioned.

## 8. Contact details

All complaints should be addressed to:

Niftycover- The Client Services Department Postal: P.O. Box 39660, Garsfontein East, 0060



Address: Office G003, Podium at Menlyn, 43 Ingersol Road, Lynnwood Glen, 0145

Email: [complaints@niftycover.co.za](mailto:complaints@niftycover.co.za) Tel: 012 045 0604

Should a complainant be dissatisfied with the outcome of the complaint, he/she may direct their dissatisfaction to the Internal Dispute Arbitrator at the Insurer, before referring it to an external body, such as the Ombud for Long Term Insurance.

The Insurer's details are:

Guardrisk Life Limited

Postal Address: PO Box 786015

Sandton, 20196

Tel: (011) 669 1000

Email: [info@guardrisk.co.za](mailto:info@guardrisk.co.za)

#### 9. Referral to the Ombudsman

If Niftycover has not resolved the complaint within the stipulated minimum resolution time communicated, or where the complainant was not satisfied with the final resolution outcome communicated, the complainant may within a period of 6 months, refer the complaint to the applicable Ombudsman.

#### FAIS Ombud Details

Telephone: +27 12 762 5000

Email: [info@faisombud.co.za](mailto:info@faisombud.co.za)

Website: [www.faisombud.co.za](http://www.faisombud.co.za)

#### Long Term Insurance Ombud Details

Telephone: 0860 103 236

Email: [info@ombud.co.za](mailto:info@ombud.co.za)

Website: [www.ombud.co.za](http://www.ombud.co.za)

#### FAIS Ombud Complaint Specifications

- Before submitting a complaint to the Office, the complainant must endeavour to resolve the complaint with the responding party. The responding party has six weeks in which to resolve the complaint with the complainant. After receipt of the final response of the responding party, the complainant has six months within which to submit a complaint to the FAIS Ombud.

- The complaint must not constitute a monetary claim more than R800 000.00 unless the responding party has agreed in writing to this limitation being exceeded.
- The complaint must not relate to the investment performance of a financial product which is subject to the complaint, unless such performance was guaranteed in express terms or such performance appears to the FAIS Ombud to be so deficient as to raise a prima facie presumption of fraud, negligence or maladministration on the part of the responding party.

## 10. Definitions

In this Policy, unless inconsistent with or otherwise indicated by the context, the following terms will have the meanings assigned to them hereunder:

“Company” means Niftycover Proprietary Limited with registration number 2011/005787/07, a private company with limited liability duly incorporated in accordance with the laws of the Republic of South Africa;

“Compensation payment” to compensate a complainant for a proven or estimated financial loss incurred as a result of the insurer’s wrongdoing - insurer accepts liability for having caused the loss concerned – excluding :

- goodwill payment;
- payment contractually due in terms of a policy; or
- refund of an amount which was not contractually due.

“Complaint” means an expression of dissatisfaction by a person to an insurer or, to the knowledge of the insurer, to the insurer’s service provider relating to a policy or service provided or offered by that insurer which indicates, regardless of whether such an expression of dissatisfaction is submitted together with or in relation to a policyholder query, that –

- (a) the insurer or its service provider has contrived or failed to comply with an agreement, a law, a rule or a code of conduct which is binding on the insurer or to which it subscribes;
- (b) the insurer or its service provider’s maladministration or wilful or negligent action or failure to act, has caused the person harm, prejudice, distress or substantial inconvenience; or
- (c) the insurer or its service provider has treated the person unfairly.

“Complainant” means a person who has submitted a specific complaint to a financial institution or, to the knowledge of the financial institution, to the financial institution’s service provider and who –



- (a) is a customer or prospective customer of the financial institution concerned and has a direct interest in the agreement, product or service to which the complaint relates; or
- (b) has submitted the complaint on behalf of a person mentioned in (a), provided that a prospective customer will only be regarded as a complainant to the extent that the complaint relates to the prospective customer's dissatisfaction in relation to the application, approach, solicitation or advertising or marketing material contemplated in the definition of "prospective customer"

"Customer" of a financial institution means any user, former user or beneficiary of one or more of the financial institution's financial products or services, and their successors in title.

"Customer query" means a request to the financial institution by or on behalf of a customer or prospective customer, for information regarding the financial institution's products, services or related processes, or to carry out a transaction or action in relation to any such product or service. A query will not be treated as a complaint unless some form of dissatisfaction is expressed.

"Disciplinary Process" Corrective measures taken to ensure consequences for actions by employees that are contrary to the guidelines set out in this framework. Corrective measure will be directly proportional to the negative impact that occurs as a result of non-compliance and may include. Verbal Warning, Written warning or dismissal.

"Framework" means this Complaints Management Framework.

"Goodwill payment" : a payment (monetary or in the form of a benefit or service as an expression of goodwill aimed at resolving a complaint, where the insurer does not accept liability for any financial loss to the complainant.

"Rejected": means that a complaint was not upheld – Insurer regards the complaint as finalised after advising the complainant that it does not intend to take any further action to resolve the complaint – Incl. complaints regarded as unjustified or invalid / where the complainant does not accept or respond to proposals to resolve the complaint.

"Reportable complaint": any complaint (as per the definition above) unless–

- upheld immediately by the person who initially received the complaint;
- upheld within the insurer's ordinary processes for handling policyholder queries, provided that such process does not take more than five business days from the date the complaint is received; or o submitted to or brought to the attention of the insurer in such a manner that the insurer does not have a reasonable opportunity to record such details of the complaint.

“Upheld”: that a complaint has been finalised wholly or partially in favour of the complainant and –

- the complainant has explicitly accepted that the matter is fully resolved; or
- it is reasonable for the insurer to assume that the complainant has so accepted; and
- all undertakings made by the insurer to resolve the complaint have been met or the complainant has explicitly indicated its satisfaction with any arrangements.

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This Framework has been signed by Geoffrey Ferrier (Key Individual) and Gerrie Fourie (Country Head)